

FGPSF 4.4.2  
7/18/1979

# EXHIBIT

## DDD

USEPA SF



1460864

Bates 871

SAFECO TITLE AGENCY, INC.

3201 "C" STREET, SUITE 101  
ANCHORAGE, ALASKA 99503

TELEPHONE (907) 276-6321

Date: July 18, 1979

The Fourth Avenue Gambell  
c/o Alaskan Real Estate  
319 Gambell Street  
Anchorage, Alaska  
Attn: Paul Maney  
Re: Escrow No. 2460-GL

Dear Mr. Maney:

The above closing is now completed and transmitted herewith are the following documents:

- (XX) Recorded Warranty Deed
- (XX) Copy of recorded Deed of Trust
- (XX) Copy of Deed of Trust Note
- (XX) Copy of Bank Collection Instructions with receipt for payment
- (XX) Policy of Title Insurance
- (XX) Copy of Purchasers Statement
- (XX) Copy of Safeco Closing Instructions
- (XX) Copy of filed Limited Partnership Agreement
- ( )
- ( )

It has been a pleasure to have had this opportunity to be of service to you. If we can be of further assistance to you, please do not hesitate to call on us.

Sincerely,

*Gina Luckey*  
Gina Luckey  
Escrow Officer  
Safeco Title Agency, Inc.

Encls.



AGENT FOR  
SAFECO TITLE INSURANCE COMPANY

Notary Public in and for Washington  
My commission expires: July 21, 1981

3201 C Street, Anchorage, Alaska 99503

Bates 872

57A 10137

STATUTORY WARRANTY DEED

The Grantor, NORTHERN COMMERCIAL COMPANY, a Delaware Corporation, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration to it in hand paid, GRANTS, CONVEYS and WARRANTS to THE FOURTH AVENUE GAMBELL, an Alaska Limited Partnership, Grantee, whose mailing address is 319 Gambell, Anchorage, Alaska 99501, and their heirs, successors and assigns, all that certain real property situate in the Anchorage Recording District, State of Alaska, more particularly described as follows:

9.024375  
500  
FILED  
ANCHORAGE REC'D  
DISTRICT

MAY 29 10 23 AM '79  
REQUESTED BY  
ADDRESS  
SAFE

PARCEL 1: Lot Eight "A" (8-A), Block Twenty-Six "A" (26-A), EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. 64-100, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

PARCEL 2: Lots Ten (10), Eleven (11) and Twelve (12), Block Twenty-six "A" (26-A), EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. C-18, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

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SUBJECT to the reservations, restrictions and easements contained in patent or otherwise of record, and to encroachments ascertainable by physical inspection of the subject property.

TOGETHER WITH, ALL AND SINGULAR, the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

DATED this 24th day of May, 1979.

NORTHERN COMMERCIAL COMPANY.  
a Delaware Corporation

*Lee W. Cagle, VP*  
*Thomas L. Sparks, Treasurer*

STATE OF WASHINGTON )  
COUNTY OF King ) ss.

THIS IS TO CERTIFY that on this 24th day of May, 1979, before me the undersigned Notary Public, personally appeared *Lee W. Cagle / Thomas L. Sparks, Vice President* of Northern Commercial Company, a Delaware Corporation, the corporation described in the foregoing instrument; and acknowledged to me that he/she signed the same on behalf of said corporation by authority of its bylaws or its Board of Directors as the free and voluntary act and deed of said corporation for the uses and purposes therein mentioned.

WITNESS my hand and official seal.

Notary Public in and for Washington  
My commission expires: 2-28-81

HOGUE, LEKISCH & LAWRENCE  
3201 "C" STREET, SUITE 401 - ANCHORAGE, ALASKA 99503  
(907) 276-1726



# Deed of Trust

10137

THIS DEED OF TRUST, made this 24th day of MAY, 19 79, between

THE FOURTH AVENUE GAMBELL, an Alaska Limited Partnership, herein called TRUSTOR,  
whose address is: 319 Gambell, Anchorage, Alaska 99501  
and SAFECO TITLE AGENCY, INC.,  
called TRUSTEE; and

NORTHERN COMMERCIAL COMPANY, a Delaware Corp., herein called BENEFICIARY,  
whose address is: P.O. Box 3562, Seattle, Washington 98124

## WITNESSETH:

That Trustor GRANTS, BARGAINS, SELLS AND CONVEYS TO TRUSTEE IN TRUST WITH POWER OF SALE,  
that property in the Anchorage Recording District, State of Alaska, described as:

PARCEL 1: Lot Eight "A" (8-A), Block Twenty-six  
"A" (26-A), EAST ADDITION TO THE TOWNSITE OF  
ANCHORAGE, according to the official plat thereof,  
filed under Plat No. 64-100, records of the  
Anchorage Recording District, Third Judicial  
District, State of Alaska.

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B & P

PARCEL 2: Lots Ten (10), Eleven (11) and Twelve  
(12), Block Twenty-six "A" (26-A), EAST ADDITION  
TO THE TOWNSITE OF ANCHORAGE, according to the  
official plat thereof, filed under Plat No. C-18,  
records of the Anchorage Recording District, Third  
Judicial District, State of Alaska.

TOGETHER with the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, and the  
rents, issues and profits thereof, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred  
upon Beneficiary to collect and apply such rents, issues and profits. To have and to hold the same, with the appurtenances, unto  
Trustee.

Trustor shall be entitled to possession of the above described premises from and after the date of execution of this Trust  
Deed, and for so long as all payments on the promissory note herein referred to are currently paid and all promises, conditions  
and covenants of the Trustor herein are faithfully kept and performed.

FOR THE PURPOSE OF SECURING: 1. Performance of each agreement of Trustor herein contained. 2. Payment of the  
indebtedness evidenced by one promissory note of even date, herewith, in the principal sum of  
--THREE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100--  
(\$ 375,000.00 ) DOLLARS, payable to Beneficiary or order, the terms and duration of which  
are incorporated herein by reference. 3.

### A. To Protect the Security of this Deed of Trust, Trustor Agrees:

1. To keep said property in good condition and repair, not  
to remove or demolish any building thereon; to complete or  
restore promptly and in good and workmanlike manner any  
building which may be constructed, damaged or destroyed  
thereon and to pay when due all claims for labor performed  
and materials furnished therefor; to comply with all laws  
affecting said property or requiring any alterations or  
improvements to be made thereon; not to commit or permit  
waste thereof; not to commit, suffer or permit any act upon  
said property in violation of law; to maintain in an orderly  
manner, paint, repair, keep free from freezing, and do all  
other acts which from the character or use of said property  
may be reasonably necessary, the specific enumerations herein  
not excluding the general.

2. To provide, maintain and deliver to Beneficiary fire  
insurance satisfactory to and with loss payable to Beneficiary  
in an amount at least equal to the balance owing at all times  
under this Deed of Trust.

The amount collected under any fire or other insurance policy  
may be applied by Beneficiary upon any indebtedness secured  
hereby and in such order as Beneficiary may determine, or at  
option of Beneficiary the entire amount so collected or any part  
thereof may be released to Trustor. Such application or release  
shall not cure or waive any default or notice of default hereunder  
or invalidate any act done pursuant to such notice.

3. To appear in and defend any action or proceeding purporting  
to affect the security hereof or the rights or powers of Beneficiary  
or Trustor; and to pay all costs and expenses, including cost of  
evidence of title and attorney's fee in a reasonable sum, in any  
such action or proceeding in which Beneficiary or Trustee may  
appear, and in any proceeding brought by Beneficiary to foreclose  
this Deed.

4. To pay: at least ten days before delinquency all taxes and  
assessments affecting said property; when due, all encumbrances,  
charges and liens, with interest, on said property or any part  
thereof, which appear to be prior or superior hereto; all costs, fees  
and expenses of this Trust.

5. To pay immediately and without demand all sums expended  
by Beneficiary or Trustee pursuant to the provisions hereof, with  
interest from date of expenditure at ten & one-quarter  
( 10 + 25% ) per cent per annum.

6. Should Trustor fail to make any payment or to do any act as  
herein provided, then Beneficiary or Trustee, but without  
obligation so to do and without notice to or demand upon  
Trustor, and without releasing Trustor from any obligation  
hereof, may: make or do the same in such manner and to such  
extent as either may deem necessary to protect the security  
hereof. Beneficiary or Trustee being authorized to enter upon  
said property for such purposes; appear in and defend any action  
or proceeding purporting to affect the security hereof or the  
rights or powers of Beneficiary or Trustee; pay, purchase, contest  
or compromise any encumbrance, charge or lien which in the  
judgment of either appears to be prior or superior hereto; and, in  
exercising any such powers, pay necessary expenses, employ  
counsel and pay his reasonable fees.

B. It is mutually agreed that:

1. Any award or damages in connection with any condemna-  
tion for public use of or injury to said property or any part  
thereof, is hereby assigned and shall be paid to Beneficiary who  
may apply or release such moneys received by him in the same  
manner and with the same effect as above provided for disposition  
of proceeds of fire or other insurance.

2. By accepting payment of any sum secured hereby after its  
due date, Beneficiary does not waive his right either to require  
prompt payment when due of all other sums so secured or to  
declare default for failure so to pay.

HOGUE, LEKISCH & LAWRENCE  
3201 C Street, Anchorage, Alaska 99503

Bates 874

3. At any time or from time to time, without liability therefor and without notice, upon written request of Beneficiary and presentation of this Deed and said Note for endorsement, and without affecting the personal liability of any person for payment of the indebtedness secured hereby, Trustee may: reconvey all or part of said property; consent to the making of any map or plat thereof; join in granting any easement thereon; or join in any extension agreement or any agreement subordinating the lien or charge hereof.

4. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed and said Note to Trustee for cancellation and retention, and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The recitals in any reconveyance executed under this Deed of Trust of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

5. As additional security, Trustor hereby gives to and confers upon Beneficiary the right, power and authority, during the continuance of these Trusts, to collect the rents, issues and profits of said property, reserving unto Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such rents, issues and profits as they become due and payable. Upon any such default, Beneficiary may at any time without notice, either in person, by agent, or by a receiver to be appointed by a court, and without regard to the adequacy of any security for the indebtedness hereby secured, enter upon and take possession of said property or any part thereof; in his own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees upon any indebtedness secured hereby, and in such order as Beneficiary may determine. The entering upon and taking possession of said property, the collection, of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

6. Upon default by Trustor in payment of any indebtedness secured hereby or on performance of any agreement hereunder, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In the event of default Beneficiary shall execute or cause the Trustee to execute a written notice of such default and of his election to cause to be sold the herein described property to satisfy the obligation hereof, and shall cause such notice to be recorded in the office of the recorder for each recording district wherein said real property or some part thereof is situated.

Notice of sale having been given as then required by law and not less than the time then required by law having elapsed after recordation of such notice of default, Trustee without demand on Trustor, shall sell said property at the time and place of sale fixed by it in said notice of sale, either as a whole or in separate parcels and in such order as it may determine, at public auction to the highest and best bidder for cash in lawful money of the United States, payable at time of sale; provided, however, that at any time before the sale, if the default has arisen by failure of Trustor to make payments required hereunder, the default may be cured by payment of the sum in default other than the principal which would not then be due if no default had incurred by the Trustor due to the default; and, provided further, that if notice of default hereunder has been recorded two or more times previously and

the default has been cured pursuant to this paragraph, the Trustee may elect to refuse payment and proceed with the sale. Trustee may postpone sale of all or any portion of said property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement at the time fixed by the preceding postponement. Trustee shall deliver to the purchaser its deed conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Beneficiary, as hereunder defined, may purchase at such sale.

After deducting all costs, fees and expenses of Trustee and of this Trust, including cost of evidence of title and reasonable counsel fees in connection with sale, Trustee shall apply the proceeds of sale to payment of: all sums expended under the terms hereof, not then repaid with accrued interest as set forth in paragraph 5 herein; all other sums then secured hereby; and the remainder, if any, to the person or persons legally entitled thereto.

7. Nothing contained herein shall be construed to limit the right of Beneficiary to foreclose this deed of trust by judicial action. Beneficiary shall further be entitled to bring an action upon the note secured by this Deed of Trust without attempting to foreclose this Deed of Trust either by judicial action or by exercise of the power of sale.

8. This Deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner, including pledgee, of the note secured hereby, whether or not named as a beneficiary herein, or, if the note has been pledged, the pledgee thereof. In this Deed, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular includes the plural.

9. Trustee accepts this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Trustor, Beneficiary or Trustee shall be party, unless brought by Trustee.

10. Beneficiary may, from time to time, as provided by statute, appoint another Trustee in place and stead of Trustee herein named, and thereupon the Trustee herein named shall be discharged and Trustee so appointed shall be substituted as Trustee hereunder with the same effect as if originally named Trustee herein.

11. If two or more persons be designated as Trustee herein, any, or all, powers granted herein to Trustee may be exercised by any of such persons, if the other person or persons is unable for any reason, to act; any recital of such inability in any instrument executed by any of such persons shall be conclusive against Trustor, his heirs and assigns.

12. In addition to the powers bestowed upon the Trustee by Statute and elsewhere in this indenture, the Trustee is hereby specifically empowered to execute and deliver an appropriate deed of reconveyance upon receiving satisfactory assurance that the note secured hereby, together with interest and any advance shown to have been made by or on behalf of the Beneficiary under the terms of the Trust Deed have been paid in full; and in this connection, the Trustee may consider advice in writing to such effect from the First National Bank of Anchorage, or any agent subsequently authorized to collect the Promissory Note as such satisfactory evidence.

The undersigned Trustor requests that a copy of any Notice of default and of any Notice of Sale hereunder be mailed to him at his address hereinbefore set forth.

**BENEFICIARY:**

NORTHERN COMMERCIAL COMPANY,  
a Delaware Corporation

*W. C. Castle, Jr.*  
*Thomas J. Spaulding, Treasurer*

**Trustor:**

THE FOURTH AVENUE GAMBELL, an Alaska  
Limited Partnership

By: *Paul J. Murray*

Its: General Partner

STATE OF ALASKA )  
Anchorage ) ss.  
THIRD DISTRICT )

I certify that on the 25th day of May, 1979,  
before the undersigned Notary Public in and for the State of Alaska,  
personally appeared Paul J. Murray,  
the General Partner of The Fourth  
Avenue Gambell, an Alaska Limited  
Partnership,  
known to me to be the person whose name(s) is subscribed  
to the within instrument and acknowledged that he/she  
executed the same as his/her free act and deed.

(SEAL)

*My commission expires: 2/13/83*

**RECORDING DATA**



DEED OF TRUST NOTE

\$375,000.00

May 24, 1979  
Anchorage, Alaska

FOR VALUE RECEIVED, the undersigned promise to pay to the order of NORTHERN COMMERCIAL COMPANY, INC., a Washington Corporation, the principal sum of THREE HUNDRED SEVENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$375,000.00), with interest at the rate of ten and one-quarter (10.25%) percent per annum on the balance remaining from time to time unpaid. The said principal and interest shall be payable at the FIRST NATIONAL BANK OF ANCHORAGE, Anchorage, Alaska, or at such other place as the holder hereof may designate, in writing, in monthly installments of FOUR THOUSAND AND NO/100 DOLLARS or more (\$4,000.00), including interest, from the 24th day of May, 1979, the first such payment commencing on the 24th day of June, 1979, and on the 24th day of each and every month thereafter, until the 24th day of June, 1982, at which time the monthly payments shall increase to the sum of FOUR THOUSAND FIVE HUNDRED AND NO/100 DOLLARS or more (\$4,500.00) per month, including interest, and a like payment on the 24th day of each and every month thereafter, until the 24th day of May, 1985, at which time the entire unpaid principal balance and accrued interest shall become due and payable in full. Part of all of this note may be prepaid without penalty, but the monthly payments in the amounts set forth above shall be continued each month until the principal and interest are paid in full.

If default be made in the payment of any installment under this note, and if default is not made good within thirty (30) days, the entire principal sum and accrued interest shall at once become due and payable at the option of the holder of this note. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of any subsequent default. If any suit or action is instituted to collect this note or any part thereof, the undersigned promise and agree to pay, in addition to the costs and disbursements provided by statute, a reasonable sum as attorney's fees in such suit or action.

The undersigned, whether principal, surety, guarantor, endorser, or other party hereto, agree to be jointly and severally bound, severally hereby waive any homestead or exemption right against said debt, waive demand, protest and nonpayment, and expressly agree that this note or any payment thereunder may be extended from time to time and consent to the acceptance of further security, including other types of security, all without in any way affecting the liability of such parties.

This note is to be construed according to the laws of the State of Alaska, and is secured by a Deed of Trust, of even date herewith, to SAFECO TITLE AGENCY, INC., as Trustee, on real estate situate in the Anchorage Recording District, State of Alaska, more particularly described as follows:

Page One of Two Pages

3201 "C" STREET, SUITE 401 - ANCHORAGE, ALASKA 99503  
(907) 276-1726

PARCEL 1: Lot Eight "A" (8-A), Block Twenty-six "A" (26-A), EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. 64-100, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

PARCEL 2: Lots Ten (10), Eleven (11) and Twelve (12), Block Twenty-six "A" (26-A), EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. C-18, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

THE FOURTH AVENUE GAMBELL, an Alaska  
Limited Partnership

By Paul Y. Manning  
Its General Partner

HOGUE, LEKISCH & LAWRENCE  
3201 "C" STREET, SUITE 401 - ANCHORAGE, ALASKA 99503  
(907) 276-1726

Page Two of Two Pages

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**FIRST NATIONAL BANK OF ANCHORAGE**

The following documents are handed you herewith: \_\_\_\_\_

1. A real estate contract Deed of Trust & Note dated 5/24/79

Vendor, Beneficiary: Northern Commercial Company, Inc.

Vendee, 319 South Avenue Gambell

With an unpaid principal balance due vendor of \$ 375,000.00 payable in monthly installments of \$ 4,000.00

or more, beginning May 24, 1979 (including) (plus) interest at 10.25% from MAY 24, 1979 until\*

Property covered: Lot 13, Block 26A, East Addition to the Townsite of Anchorage, Alaska, Section 26A-100, and Lots 10, 11 & 12, Block 26A, East Addition to the Townsite of Anchorage, First No. 13, Anchorage Matadoring District, Matadoring District, State of Alaska.

2. A Deed deed dated \_\_\_\_\_; Grantor same as Beneficiary above

FNB 70-53A WITH  
**THE FIRST NATIONAL BANK OF ANCHORAGE**

Receiving items for deposit or collection, this bank acts only as depositor's collecting agent and assumes no responsibility for the accuracy of due date. All items are subject to final payment in cash or advised credits. This bank will not be liable for loss or non-payment of any draft or check deposited with it, and such correspondent as selected shall not be excepted for its own negligence. This bank or its correspondents may send items directly or indirectly, to any bank including the bank, and accept its draft or credit as conditional payment in full of cash; it may charge back any item at any time before final settlement, whether returned or not, also any item drawn on this bank not good at close of business on day deposited.

ESCROW NO. 57-52632-5 DATE 6-26-79

PAID BY: No. 13, Block 26A, East Addition to the Townsite of Anchorage, Alaska, Section 26A-100, and Lots 10, 11 & 12, Block 26A, East Addition to the Townsite of Anchorage, First No. 13, Anchorage Matadoring District, Matadoring District, State of Alaska.  
ADVANCE OF CREDIT  
BALANCE DUE ON PRINCIPAL AFTER THIS PAYMENT ACCORDING TO OUR RECORD  
374,053.93

ACCOUNT NUMBER \_\_\_\_\_  
NAME South Ave Gambell  
ADDRESS 319 South Ave Gambell  
CITY & STATE City 99501

ESCROW DEPARTMENT CREDIT		
PAID ON PRINCIPAL	<u>9/6/07</u>	
PAID ON INTEREST	<u>3053.93</u>	
	<u>6-22-79</u>	
TOTAL	<u>4000.00</u>	
LESS COLLECTION FEE		
LESS ANNUAL ESCROW FEE		
TOTAL		

NOT RECEIVED YOUR  
SHOW ESCROW

10.25% interest, greater, until

6/26/79 1979, at which time the entire unpaid principal balance and accrued interest shall become due and payable in full.

When the full balance of principal and interest due said vendor shall have been paid to you, you will then deliver said Deed of Trust and all other documents to or to the order of said vendees, or either of them.

In the event any installment of principal, or interest, or both shall not be paid to you when due, as set forth above, and remains unpaid for a period of 30 days from due date, thereafter, upon demand of said vendors, or either of them, you will deliver to, or to his, her, or their order, all documents herewith deposited then in your possession, unless before such demand is made all such past due installments shall have been paid.

It is agreed that in accepting this escrow you are responsible only for the exercise of ordinary care in the proper delivery of the subject matter thereof and are hereby released from all further liability in the premises.

We further jointly and severally agree to pay all costs and charges directly or indirectly incident to said escrow, including a reasonable sum as counsel or attorney's fees, and in the event of any disputes or misunderstanding hereby authorize you to deposit the subject matter thereof in the Superior Court of the State of Alaska and, upon so doing, absolve yourself from all further charges and obligations in the premises. Your costs, expenses, charges and attorney's fees are hereby made a first and paramount lien upon all moneys, papers and things deposited in connection with said escrow.

SET UP FEE \$20.00. ANNUAL FEE \$ 75.00 (BASED ON COLLECTION BALANCE) CHARGE TO 1/2 to Beneficiary 1/2 to Trustor

DRAFT FEE 20¢ per \$100.00. MINIMUM draft fee \$1.00; MAXIMUM \$25.00. CHARGE TO PAYEE

REAL ESTATE COMMISSION ANNUAL FEE \$30.00; CHARGE TO Rec'd 95.00

MINIMUM Partial Release Fee \$25.00; CHARGE TO PAYOR/TRUSTOR

SIGNATURES ADDRESSES  
THE FIRST NATIONAL BANK OF ANCHORAGE 319 South Ave Gambell  
Paul L. Mahoney 99501  
George J. Mahoney  
THE FIRST NATIONAL BANK OF ANCHORAGE 319 South Ave Gambell  
99501

RECEIVED BY: SAFECO TITLE AGENCY, INC. 319 South Ave Gambell  
99501  
FNB 70-26 (Rev. 3-78) ACCEPTED: 6-26-79  
THE FIRST NATIONAL BANK OF ANCHORAGE  
BY D. L. Mahoney Bates 879



## POLICY OF TITLE INSURANCE

Issued from the office of  
**SAFECO TITLE AGENCY, INC.**  
3201 "C" Street, Suite 101  
Anchorage, Alaska 99503  
(907) 276-6321

### SAFECO TITLE INSURANCE COMPANY

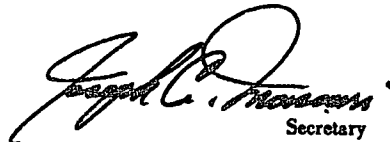
hereinafter called the Company, a California corporation, for valuable consideration, and subject to the conditions and stipulations of this policy, does hereby insure the person or persons named in item 1 of Schedule A, together with the persons and corporations included in the definition of "the insured" as set forth in the conditions and stipulations, against loss or damage sustained by reason of:

1. Title to the estate, lien or interest defined in items 3 and 4 of Schedule A being vested, at the date hereof, otherwise than as stated in item 2 of Schedule A; or
2. Any defect in, or lien or encumbrance on, said title existing at the date hereof, not shown in Schedule B; or
3. Any defect in the execution of any instrument shown in item 3 of Schedule A, or priority, at the date hereof, over any such instrument, of any lien or encumbrance not shown in Schedule B;

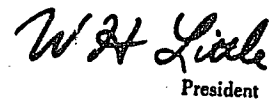
provided, however, the Company shall not be liable for any loss, damage or expense resulting from the refusal of any person to enter into, or perform, any contract respecting the estate, lien or interest insured.

The total liability is limited to the amount shown in Schedule A, exclusive of costs incurred by the Company as an incident to defense or settlement of claims hereunder.

*In Witness Whereof*, SAFECO Title Insurance Company has caused its corporate name and seal to be hereunto affixed by its duly authorized officers as of Date of Policy shown in Schedule A.

  
Secretary



  
President

  
An Authorized Signature

19 Standard Owner's Policy-Alaska 9-74

This plat is given to assist in locating the premises only and the company assumes no liability for variations, if any, in dimensions and location.

SCHEDULE A

Policy No: 10137  
Amount of Insurance: \$ 450,000.00

Premium \$ 1,582.00  
Date of Policy: May 29, 1979  
at 10:23 a.m.

1. Insured:

THE FOURTH AVENUE GAMBELL, an Alaska Limited Partnership, an estate in fee simple

2. Title to the estate, lien or interest insured by this policy is vested in:

THE NAMED INSURED

3. Estate, lien or interest insured:

FEE SIMPLE ESTATE

4. Description of the Real Estate with respect to which this policy is issued:

PARCEL 1: Lot Eight A (8A), Block Twenty-six A (26A), EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. 64-100, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

PARCEL 2: Lots Ten (10), Eleven (11) and Twelve (12), Block Twenty-six A (26A), EAST ADDITION TO THE TOWNSITE OF ANCHORAGE, according to the official plat thereof, filed under Plat No. C-18, records of the Anchorage Recording District, Third Judicial District, State of Alaska.

P-219-A Standard Policy-Alaska 9-74 REV. 10-76

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This plat is given to assist in locating the premises only and the company assumes no liability for variations, if any, in dimensions and location.

Bates 881

## DEFECTS, LIENS, ENCUMBRANCES AND OTHER MATTERS AGAINST WHICH THE COMPANY DOES NOT INSURE:

## GENERAL EXCEPTIONS

1. Encroachments or questions of location, boundary and area, which an accurate survey may disclose; public or private easements not disclosed by the public records; rights or claims of persons in possession, or claiming to be in possession, not disclosed by the public records; material or labor liens or statutory liens under State Acts not disclosed by the Public records; water rights or matters relating thereto; any service, installation or construction charges for sewer, water or electricity.
2. Right of use, control or regulation by the United States of America in the exercise of powers over navigation; defects, liens, encumbrances, or other matters created or suffered by the insured; rights or claims based upon instruments or upon facts not disclosed by the public records but of which rights, claims, instruments or facts the insured has knowledge.
3. General taxes not now payable; matters relating to special assessments and special levies, if any, preceding the same becoming a lien.
4. Mining claims, reservations or exceptions in patents or in Acts authorizing the issuance thereof.
5. Any laws, governmental acts or regulations, including but not limited to zoning ordinances, restricting, regulating or prohibiting the occupancy, use or enjoyment of the land or any improvement thereon, or any zoning ordinances prohibiting a reduction in the dimensions or area, or separation in ownership, of any lot or parcel of land; or the effect of any violation of any such restriction or prohibitions.
6. "Consumer Credit Protection", "Truth in Lending" or similar law, or failure to comply with said law(s).

## SPECIAL EXCEPTIONS

1. Exceptions and reservations in U. S. Patent.
2. Taxes and assessments due the MUNICIPALITY OF ANCHORAGE.
3. DEED OF TRUST INCLUDING TERMS AND CONDITIONS THEREOF TO SECURE AN INDEBTEDNESS OF \$375,000.00, AND ANY INTEREST, ADVANCES, OR OTHER OBLIGATIONS SECURED THEREBY:  
DATED: May 24, 1979  
TRUSTOR: THE FOURTH AVENUE GAMBELL, an Alaska Limited Partnership  
TRUSTEE: SAFECO TITLE AGENCY, INC.  
BENEFICIARY: NORTHERN COMMERCIAL COMPANY, a Delaware corporation  
RECORDED: May 29, 1979  
BOOK: 405  
PAGE: 709

lgp/6-12-79

P-219-B Standard Policy-Alaska 9-74 REV. 10-78

87

164

This plat is given to assist in locating the premises only and the company assumes no liability for variations, if any, in dimensions and location.

Bates 882

OWNER'S INFLATION PROTECTIVE INDORSEMENT NO. 3

The Company, recognizing the current effect of inflation on real property valuation and intending to provide additional monetary protection to the Insured Owner named in said Policy, hereby modifies said Policy, as follows:

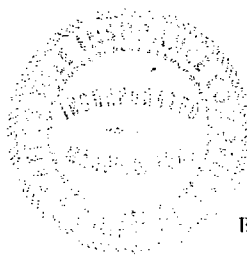
1. Notwithstanding anything contained in said Policy to the contrary, the amount of insurance provided by said Policy, as stated in Schedule A thereof, is subject to cumulative annual upward adjustments in the manner and to the extent hereinafter specified.
2. "Adjustment Date" is defined, for the purpose of this Indorsement, to be 12:01 a.m. on the first January 1 which occurs more than six months after the Date of Policy, as shown in Schedule A of the Policy to which this Indorsement is attached and on each succeeding January 1.
3. An upward adjustment will be made on each of the Adjustment Dates, as defined above, by increasing the maximum of insurance provided by said Policy (as said amount may have been increased theretofore under the terms of this Indorsement) by the same percentage, if any, by which the United States Department of Commerce Composite Construction Cost Index (base period 1967) for the month of September immediately preceding exceeds such Index for the month of September one year earlier; provided, however, that the maximum amount of insurance in force shall never exceed 175% of the amount of insurance stated in Schedule A of said Policy, less the amount of any claim paid under said Policy which under the terms of the Conditions and Stipulations, reduces the amount of insurance in force. There shall be no annual adjustment in the amount of insurance for years in which there is no increase in said Construction Cost Index.
4. In the settlement of any claim against the Company under said Policy, the amount of insurance in force shall be deemed to be the amount which is in force as of the date on which the insured claimant first learned of the assertion or possible assertion of such claim, or as of the date of receipt by the Company of the first notice of such claim, whichever shall first occur.

Nothing herein contained shall be construed as extending or changing the effective date of said Policy.

This indorsement is made a part of said Policy and is subject to the schedules, conditions and stipulations therein, except as modified by the provisions hereof.

Dated: May 29, 1979

Policy No. 10137



SAFECO TITLE INSURANCE COMPANY

By

*Consemer Feldsher*  
Authorized Signature

P-283 (G.S.)  
Owner's Inflation Protective Indorsement No. 3

1gp/6-12-79

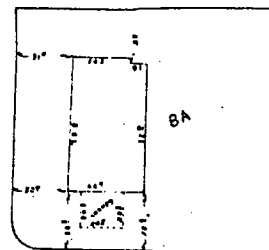
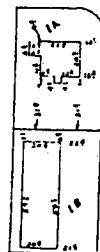
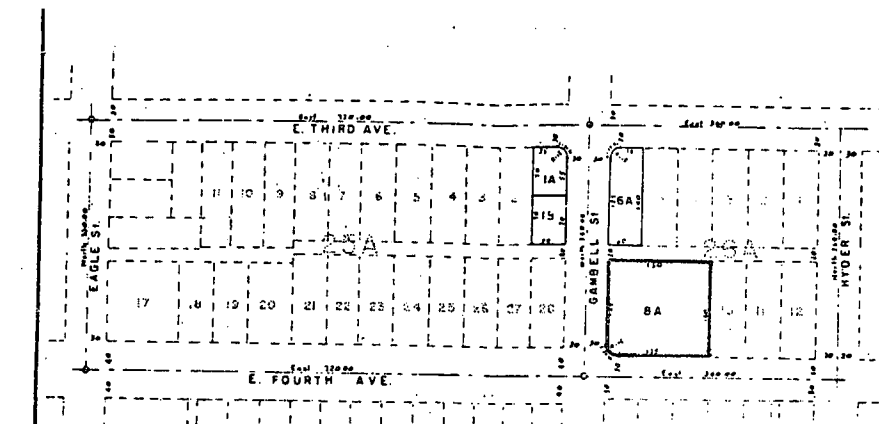
87

16A

This plat is given to assist in locating the premises only and the company assumes no liability for variations, if any, in dimensions and location.

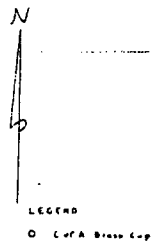
Bates 883



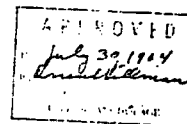
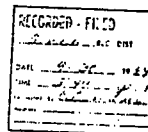


GAMBELL ST.

BUILDING LOCATION SKETCH  
Scale 1" = 40'



64-100



## SURVEYORS CERTIFICATE

I the undersigned registered Land Surveyor hereby certify that a survey has been made and that monuments and hubs have been located and established and that the dimensions shown hereon are true and correct.

5-29-64  
Date



## OWNERSHIP CERTIFICATE

We the undersigned certify that we are the owners of Lots 6, 7, 8 & 9 Block 26A of the East Addition and the N 1/2 & S 1/2 of Lot 1 Block 25A in the East Addition, which lots are by this plat designated as Lots 6A, 7A, 8A & 9A Block 26A of the East Addition and Lot 1A & 1B Block 25A of the East Addition Anchorage Townsite. We hereby request approval of this plat showing such easements for public utilities, roadways, and alleys dedicated to public use.

Owner Lot 6 Blk 26A

*Carl E. Smith*  
Owner Lot 6 Blk 26A

Owner Lots 7, 8, 9 Blk 26A

*Stephen H. Smith*  
Owner Lots 7, 8, 9 Blk 26A

Owner N 1/2 Lot 1 Blk 25A

*W. E. Smith*  
Owner N 1/2 Lot 1 Blk 25A

Owner S 1/2 Lot 1 Blk 25A

*W. E. Smith*  
Owner S 1/2 Lot 1 Blk 25A

## PLAT APPROVAL

Plat approved by City Planning Commission this 29<sup>th</sup> day of July 1964.

*Thomas A. Smith*  
Chairman

## NOTARY'S ACKNOWLEDGMENT

Subscribed and sworn to before me this 29<sup>th</sup> day of July 1964.

*John W. Smith*  
Notary for Alaska

March 3, 1968  
My commission expires

PLAT OF  
LOT 1A & 1B BLOCK 25A EAST ADDITION & LOTS 6A & 9A  
BLOCK 26A EAST ADDITION ANCHORAGE ALASKA.

SURVEY BY B. H.

REG. NO. \_\_\_\_\_

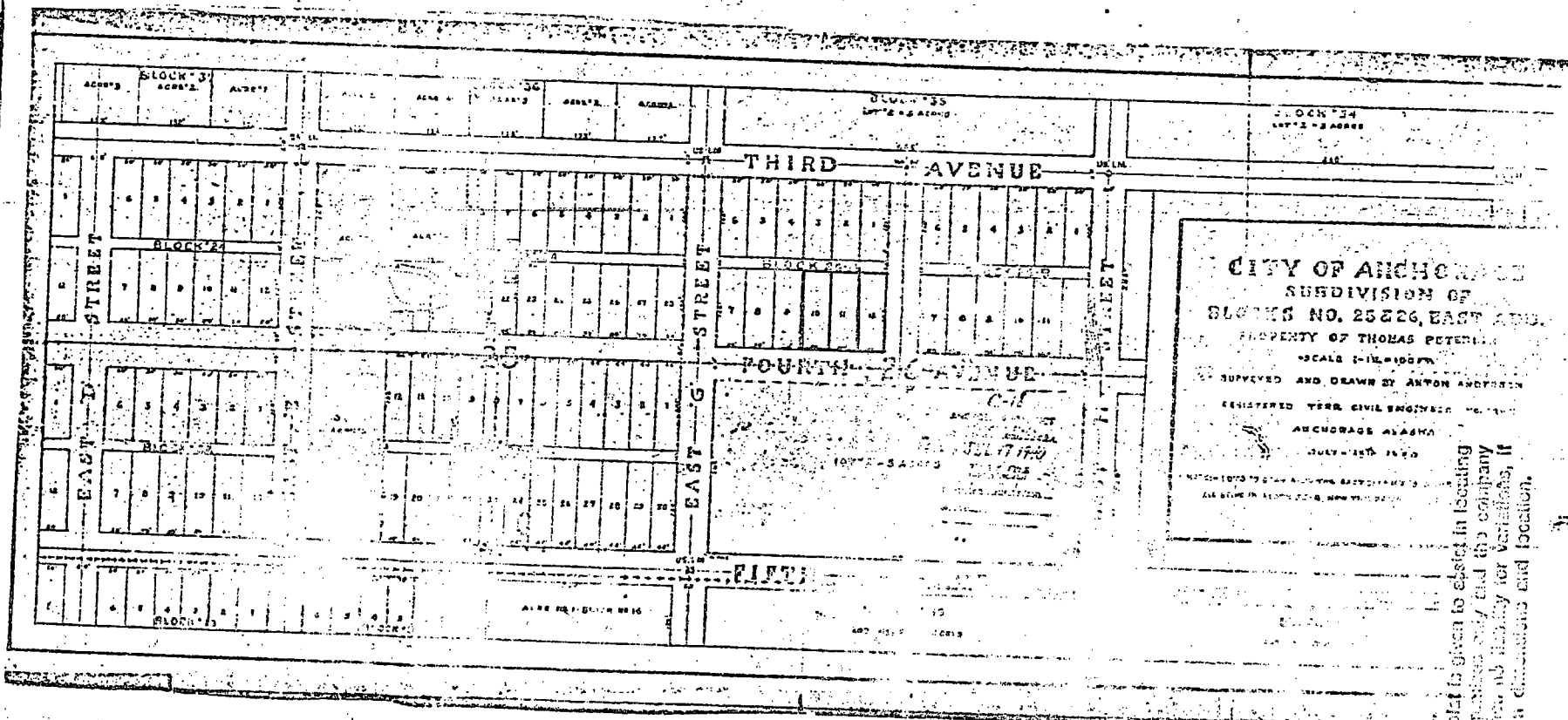
DATE 5-29-64

SCALE 1" = 100'

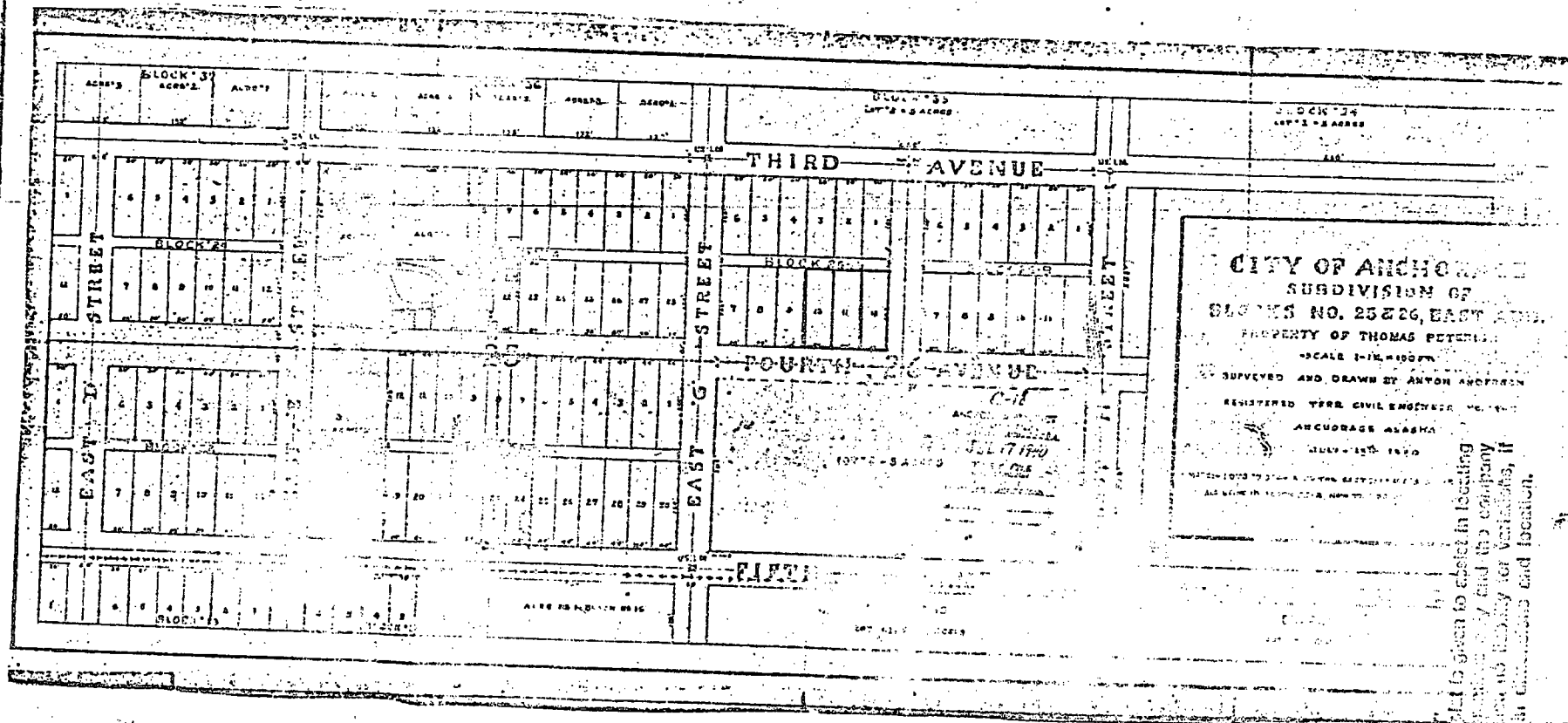
GRID 1231

136-87

This plat is given to assist in locating the premises only and the company assumes no liability for variations, if any, in dimensions and location.



This plat is given to effect in locating the boundaries and that the company assumes no liability for variations, if any, in dimensions and location.



This plat is given to assist in locating the property and the company owning the property for verification, if any, as to location and location.

# Safeco Title Agency, Inc.



## ESCROW INSTRUCTIONS

ORDER NO: 10137  
ESCROW NO: 246-GL

Legal Description: Lot 8A, Block 26A  
EAST ADDITION TO TOWNSITE OF A  
and Lots 10, 11 and 12, Block  
EAST ADDITION TO TOWNSITE OF A

TO: SAFECO TITLE AGENCY, INC.

We hand you herewith (from seller) a Warranty Deed executed by NORTHERN COMMERCIAL COMPANY, Inc., a  
Washington Corporation

to THE FOURTH AVENUE GAMBELL, an Alaskan Limited Partnership  
(from buyer) the sum of \$ 450,000.00, to be disbursed in accordance with the attached statement.

Deed of Trust and Note payable to: NORTHERN COMMERCIAL COMPANY, Inc.

Amount: \$ 375,000.00 Dated: May 24, 1979  
Payments: \$ \*\*see below Interest Rate: 10.25  
Payable: \$ Monthly Interest to Commence: May 24, 1979  
Term of Note: due in full 6 years from closing Date of First Payment: June 24, 1979  
Other: Prepayment Penalty (if any).  
Payments of \$4,000.00 per month for three years; payments increase to \$4,500.00 per month  
for remaining three years. Total principal & interest due in 6 years  
Collection escrow to be set up at:  
First National Bank of Anchorage, Main Branch, Escrow Dept., Box 720, Anchorage, Ak. 99510

Documents and terms thereof have been examined and approved by the undersigned parties.

Safeco Title Agency, Inc. is hereby authorized to deliver and record all of said documents and disburse the above funds together with any additional funds including the proceeds of any loan deposited with you, when you can issue your Standard Form Policy of Title Insurance in the amount of \$ 450,000.00 insuring title to the above captioned property to be vested as set forth above. Said Policy of Title Insurance to be issued SUBJECT TO: The usual printed exceptions and stipulations contained in said policy; Real property taxes not delinquent; Bonds and/or special assessments not delinquent; Covenants, conditions, restrictions, rights of way, easements and reservations now of record; Items numbered 1 only as shown on Preliminary Commitment for Title Insurance No. 10137

You are not to be charged with liability with respect to the title to and encumbrances on personal property, including personal property taxes, sales taxes and conditional sales contracts or chattel mortgages on equipment such as refrigeration, ranges, etc.

Safeco Title Agency, Inc. as Escrowee, assumes no liability for determining that the parties to this escrow have complied with the requirements of the Truth in Lending, Consumer Credit Protection Act (Public Law 90-321) or similar law.

It is understood that water and utility charges will be adjusted between the parties outside of escrow.

Safeco Title Agency, Inc. is hereby released of all liability for the failure of any bank for the bank to accept the Collection Agreement or Escrow Agreement prepared in this escrow. It is agreed that if said escrow or collection is rejected, Safeco Title Agency Inc. is to release all papers to the Seller herein and it will then be the responsibility of the parties to the escrow as to where payments will be collected and documents held.

Safeco Title Agency, Inc. shall not be liable for the compliance with any Alaska Statutes regarding Smoke Detector Devices, or installation of such devices.

You are instructed to prorate and adjust as of 5-24-79, based on a 365 day year, the following: 1979 Taxes only



## SAFECO TITLE AGENCY, INC.

SUITE 101  
3201 "C" STREET  
ANCHORAGE ALASKA 99503

## PURCHASER'S STATEMENT

Settlement Data on Property Known as Lot 8A, Block 26A, East Addition Escrow No. 2460-GL  
and Lots 10, 11 and 12, Block 26A, East Addition Date 5/24/79  
Seller NORTHERN COMMERCIAL COMPANY, INC. Purchaser THE FOURTH AVENUE GAMBELL

Item	Credits	Debits		
<b>PURCHASE PRICE:</b>		\$ 450	000	00
Plus-Proration of Insurance .....				
Loan Reserves Transferred to Purchase Account .....				
Survey .....				
Title Policy-Owners .....	Mortgagee			
Escrow Closing Fee .. due Safeco Title Agency, Inc. .... 1/2			187	25
Attorney Fee-Drawing Papers .. due Hoge, Lekisch & Lawrence D/T pkg. 1/2			40	00
Filing Fees-Deed \$ .. 7.00 1/2. DT \$ 9.00 1/2. Other \$ Ptnship \$ 50			58	00
Bank Escrow Charges .. to FNB set up & first annual .... 1/2			47	50
Other .....				
Other 1979 taxes in full .....		5	396	02
Loan Company Fee .....				
Loan Origination Fee .....				
1 Year's Insurance Premium .....				
Mo. Insurance .....	\$			
Mo. Insurance .....				
Mo. Tax Deposit .....				
Mo. Tax Deposit .....				
Mo. Deposit .....				
Interest To End of Month .....				
<b>TOTAL DEBITS</b>		\$ 455	728	77
LESS-Consideration Paid Heretofore .. earnest money held by Alaskan	500.00			
1st Lien Note .. to Northern Commercial Co. Inc. ....	375,000.00			
2nd Lien Note .....				
Proration of Taxes from Seller .. 1/1/79 thru 5/24/79	2,128.32	(144 days at \$14.78)		
Proration of Interest .....				
Proration of Rents .....				
Other .....				
Other .....				
<b>TOTAL CREDITS</b>		\$ 377	628	32
<b>BALANCE DUE BY PURCHASER</b>		\$ 78	100	45

The foregoing is approved and disbursements as shown are authorized.

  
Purchaser THE FOURTH AVENUE GAMBELL

Purchaser

Mailing Address-After Closing



# CONFORMED COPY

## CERTIFICATE OF LIMITED PARTNERSHIP

This Certificate and information contained therein is filed pursuant to Alaska Statute 32.10.010.

A. The name of the partnership is: The Fourth Avenue Gambell.

B. The character of the business is: underdeveloped real estate.

C. The location of the principal place of business is: 319 Gambell, Anchorage, Alaska 99501.

D. Type of Partner	Share	Name	Residence
General	-0-	Paul L. Maney	Anchorage, AK
Limited	1	William M. Williams	Anchorage, AK
Limited	2	Patricia & Ronald Korsmo	Anchorage, AK
Limited	1	Ruth & Olin Mizelle	Anchorage, AK
Limited	1	William H. & Elma Barrington	Anchorage, AK
Limited	1	Gilbert & Kathryn Newman	Anchorage, AK
Limited	1/2	Exuperancia A. Radosevic	Anchorage, AK
Limited	1 1/2	Lillian Nuzzolese	Anchorage, AK
Limited	1/2	Susan Shaughnessy	Anchorage, AK
Limited	1 1/2	William & Lynette Wilson	Anchorage, AK
Limited	1	Peggy Kreuzenstein	Anchorage, AK
Limited	1	Renne & Houston Tingle	Anchorage, AK
Limited	1/2	Paul L. Maney	Anchorage, AK
Limited	1 1/2	Robert & Kathleen Farkas	Anchorage, AK

E. The term of the partnership is: indefinite

F. \$6,000 initial investment.

G. \$200 per month until partnership is terminated.

VITTON & PASLAY  
Attorneys-at-Law  
213 E. Fireweed Lane  
Anchorage, Alaska  
99503

Telephone (907) 278-3224

-1-

19-22-79-24923

RECORDED	FILED	2009
DATE	5/29	1979
TIME	10:22	AM
Address	Anchorage, Alaska	
Authenticated by	S. J. [Signature]	

Bates 889

H. Upon termination of the partnership.

I. Each limited partner will receive his/her pro rata share of 90% of the net profits of the partnership.

J. Substituted Limited Partners.

(a) Anything in this agreement to the contrary notwithstanding, no assignee of the whole or any portion of a Limited Partner's interest in the Partnership shall have the right to become a substituted Limited Partner in place of his assignor unless (1) his assignor shall designate such intention in the instrument of assignment, and (2) the written consent of the General Partner to such substitution shall be obtained, the granting or denial of which shall be within the sole and absolute discretion of such General Partner. However, the General Partners' failure or refusal to grant such consent shall not effect the validity and effectiveness of any such instrument as an assignment of the right to receive Partnership distributions applicable to such interest under this agreement, provided such instrument is in form satisfactory to the General Partner, a duly executed and acknowledged counterpart is filed with the Partnership, and the terms thereof are not in contradiction of the provision of subparagraph (C) of this paragraph J.

(b) Notwithstanding the granting of the aforementioned consent by the General Partner, the admission of an assignee as a substitute Limited Partner shall be further conditioned on (i) the assignment instrument being in form and substance satisfactory to the General Partner. (ii) the assignor and assignee named therein executing and acknowledging such other instrument or instruments as the General Partner may deem necessary or desirable to effectuate such admission, (iii) the assignee's written acceptance and adoption of all of the terms and provision of this agreement, as the same may have been amended, and (iv) such assignee paying or obligating himself to pay, as the General Partner may determine, all reasonable expenses connected with such admission.

(c) In no event shall a Limited Partnership interest or any portion thereof be assigned or transferred to a minor or incompetent. Any such attempted assignment or transfer shall be void and ineffectual and shall not bind the Partnership.

ATTONE & PASLAY  
Attorneys-at-Law  
13 E. Fireweed Lane  
Anchorage, Alaska  
99503

Telephone (907) 278-3224

K. No right to admit more than twenty interests or more than twenty-five individuals.

L. No priority given limited partners as to contributions or to income.

M. Withdrawal, Bankruptcy, Incompetency, or Death of General Partner, and Substitution Thereof.

In the event of the withdrawal, death or bankruptcy of either General Partner, the partnership shall be dissolved and terminated; provided, however, that the partnership may be reconstituted and continue upon affirmative vote of those General Partners and Limited Partners (other than the withdrawing, bankrupt or successor in interest to a deceased General Partner) entitled to at least ten% of the profits under this agreement. Should the partners entitled to such percentage of profits in this Limited Partnership elect to continue the Partnership, the General Partner, or his successor in interest, shall be paid the fair market value of his interest in accordance with paragraphs 15A (1) (c), 15A (3) and 15A (5) of Limited Partnership attached.

N. No right is given to any limited partner to demand other than cash in return for his contributions.

Pursuant to paragraph 11 of the Limited Partnership, entitled the Fourth Avenue Gambell, attached hereto and incorporated by reference herein, I, Paul L. Maney, General Partner, attest that the above is true to the best of my knowledge and hereby present it for recording on this 25th day of MAY, 1979.

SIGNED:

Paul L. Maney  
Paul L. Maney  
General Partner  
The Fourth Avenue Gambell

STATE OF ALASKA )  
 ) ss.  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 25th day of May, 1979, before me, the undersigned, a

MITTONE & PASLAY  
Attorneys-at-Law  
213 E. Fireweed Lane  
Anchorage, Alaska  
99503

Telephone (907) 278-3224

-3-

Notary Public in and for the State of Alaska duly commissioned and sworn as such, personally appeared Paul L. Maney, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that he signed and sealed the same freely and voluntarily for the uses and puproses therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Virginia G. Luper  
Notary Public in and for Alaska  
My commission expires: 7/1/83

BITTONE & PASLAY  
Attorneys-at-Law  
113 E. Fireweed Lane  
Anchorage, Alaska  
99503  
Telephone (807) 278-3224

## LIMITED PARTNERSHIP AGREEMENT

THIS LIMITED PARTNERSHIP AGREEMENT made as of the 25th day of May, 1979, by and among PAUL L. MANEY, a married man of Anchorage, hereafter referred to as the General Partner, and those persons or entities whose names appear in Paragraph 29 of this agreement as Limited Partners, hereafter referred to as the Limited Partners.

The above-named parties desire to form a Limited Partnership in accordance with the laws of the State of Alaska, and to acquire for such partnership, for the purposes hereafter set forth, the ownership of unimproved real property within the State of Alaska in accordance with this agreement.

1. Formation. The parties do hereby form a Limited Partnership pursuant to the provisions of Section [32.10] Alaska Statutes.

2. Name. The Partnership shall be conducted under the name of THE FOURTH AVENUE GAMBELL, an Alaska Limited Partnership.

3. Purpose. The purpose of the partnership is to acquire the following named property known as EAST ADDITION BLOCK 26A LOTS 8A, 10, 11, and 12 containing 42,000 square feet more or less, located in the Anchorage Recording District for a price of \$450,000.00 with \$75,000.00 down and payments of \$4,000.00 per month for more for three years and \$4,500.00 or more for the following three years including 10% interest with a balloon payment at the end of six years, and to hold for investments real property within the State of Alaska, and to mortgage, develop, lease, exchange, sell, and/or otherwise transfer or dispose of such property, in whole, or in part.

4. Term. The term of the partnership will commence on the state of the filing of the Certificate of Limited Partnership, or this agreement, in the office of the recorder of Anchorage, Third Judicial District, State of Alaska, and shall continue indefinitely thereafter until the Partnership is terminated in accordance with the dissolution provisions of this agreement, or at the time when the purpose of the partnership has been fulfilled.

5. Principal Office. The principal office of the Partnership shall be maintained at 319 Gambell Street, Anchorage, Alaska 99501, or at such other place as the General Partner from time to time may determine.

### 6. General Partner and His Initial Capital Contributions.

The General Partner has, upon execution of this agreement by all General and Limited Partners, and prior to filing in accordance with Paragraph 4 Above, contributed the total sum of SIX HUNDRED FIFTY DOLLARS (\$650.00) in cash to the capital of the partnership. The General Partner shall not have the right to withdraw or reduce their contribution to the capital of the partnership except as a result of the dissolution to the partnership, or as otherwise provided by herein, or in accordance with law. The General Partner shall have no right to demand or receive property other than cash in return for their contributions, and shall have no priority over any Limited Partner, either as to the return of contributions and capital, or as to profits, losses, or distributions as a partner, except as may herein provide. No further capital contributions by the General Partner shall be required.

7. Initial Capital Contributions of Limited Partners. Each Limited Partner named in Paragraph 29 below has, upon execution of this agreement, and prior to filing of same, contributed to the capital of the partnership the sum of SIX THOUSAND DOLLARS (\$6,000.00) per unit of interest held.



8. Additional Capital Contributions by Limited and General Partners. Each Limited Partner will contribute Two Hundred (\$200.00) per month for an approximate period of five (5) years or until such time as the income is sufficient to pay the cost of maintaining the partnership. The General Partner entitled to receive at ten percent (10%) of the profits of the partnership under this agreement after the initial investment is returned to the Limited Partners, provided, however, that in the discretion of the General Partner, additional contributions may be required of the Limited Partners for the purpose of covering all necessary expenses of the partnership connected with formation of the partnership and acquisition of and holding of real property within the purposes of the partnership such as legal and accounting fees, taxes, real property assessments, and the like.

9. Distribution on Dissolution.

(a) Upon the dissolution and termination of the Partnership, the General Partner shall proceed to the liquidation of the partnership and the proceeds of such liquidation shall be applied and distributed in the following order of priority:

(I) To the payment of debts and liabilities of the partnership (other than any loans or advances that may have been made by any of the partners to the partnership) and the expenses of liquidation.

(II) To the setting up of any reserves which the General Partner may deem reasonably necessary for any contingent or unforeseen liabilities or obligations of the partnership or of the General Partner arising out of or in connection with the partnership. Such reserves shall be paid over by the General Partner to an attorney at law of the State of Alaska as escrowee to be held by him for the purpose of disbursing such reserves in payment of any of the aforementioned contingencies, and at the expiration of such period as the General Partner shall deem advisable, to distribute the balance thereafter remaining in the manner hereinafter provided.

(III) To the repayment of any loans or advances (including interest thereon) that may have been made by the of the General Partner to the Partnership, in accordance with paragraph 20 hereof, but, if the amount available for such repayment shall be insufficient, then in proportion to the amounts due and owing each General Partner.

(IV) To the General and Limited Partners to the extent and in proportion to their capital contributions.

(V) After distribution, as above set forth, any balance shall be distributed ninety per cent (90%) to the Limited Partners pro rata in accordance with the number of units held, and the ten per cent (10%) remainder to the General Partner pro rata in accordance with his capital accounts.

(b) A reasonable time shall be allowed for the orderly liquidation of the assets of the partnership and the discharge of liabilities to creditors so as to enable the General Partner to minimize the normal losses attendant upon a liquidation.

(c) Each of the partners shall be furnished with a statement prepared by the partnership's then accountants which shall set forth the assets and liabilities of the partnership as at the date of complete liquidation. Upon the General Partner complying with the foregoing distribution plan (including payment over to the attorney escrowee if there are sufficient funds therefore), the Limited Partners shall cease to be such, and the General Partner as the sole remaining partner of the Partnership shall execute, acknowledge and cause to be filed a certificate of cancellation of the partnership.

(d) The General Partner shall not be personally liable for the return of the capital contributions of the Limited Partners, or any portion thereof. Any such return shall be made solely from the partnership assets.

10. Management, Duties, and Restrictions.

(a) The General Partner is hereby specifically authorized and vested with the power on behalf of the partnership, without any further consent of the Limited Partners, to execute leases or modify, enforce, cancel, or terminate leases of any real estate owned by the partnership; to prepay in whole or in part, refinance, recast, increase, modify, or extend any mortgages which may affect the property owned by the partnership, and in connection therewith to execute for and on behalf of the partnership and extensions, renewals, or modifications of such mortgages, or execute new mortgages on property owned by the partnership, and to execute any and all other instruments to carry out the intention and purposes hereof, provided, however, the term mortgage shall include "Deed of Trust", as well as any other security device used in connection with real property.

(b) In addition to the specific rights and powers herein granted to the General Partner, he shall possess and may enjoy and exercise all the rights and powers of General Partners as provided in the partnership law of the State of Alaska.

(c) The General Partner may not, after filing of the Limited Partnership Agreement, or certificate of Limited Partnership sell additional interests in the Limited Partnership without the consent of all of the Limited Partners, with the exception that if the full twenty interests are not sold at the filing, the General Partner will be able to fill the twenty interests and amend the partnership without permission of the present Limited Partners.

(d) The Limited Partners shall take no part in or interfere in any manner with the conduct or control of the Partnership business or the sale, leasing, or refinancing of its assets, and shall have no right or authority to act for or bind the Partnership.

(e) The General Partner will carry on the business of the Partnership, devoting himself to such extent as they determine to be necessary to the efficient carrying on thereof. The General Partner may engage in other businesses. It is understood and agreed that the actual expenses of the partnership are to be borne by the partnership.

(f) The affirmative vote of the General Partner on any partnership matter shall be sufficient for the partnership to act in the premises.

11. Power of Attorney. Each of the Limited Partners hereby irrevocable constitute and appoint the General Partner, his true and lawful attorney, with the full power of substitution, for him and in his name, place and stead, and for his use and benefit, to make, execute, sign, acknowledge, file, and record:

(a) A Certificate of Limited Partnership under the laws of the State of Alaska.

(b) Any and all amendments or modifications of the instrument described in the preceeding subdivision (a) for the purpose of substituting Limited Partners.

(c) All documents which may be required to effectuate the dissolution and termination of the Partnership.

(d) Any other instrument which may be required to be filed by the Partnership under the laws of any state wherein the Partnership does business, or by any governmental agency, or which the General Partner deems it advisable to file.

(e) Any deed, deed of trust, lease, contract of sale, bill of sale, or other commitment purporting to convey or encumber the interest of the Partnership in all or any portion of any real or personal property at any time held in its name, as well as any other documents set forth in this numbered paragraph, and any consents, authorizations or the like, required by Governmental authorities for the purposes of surveying and platting, or replatting.

The foregoing grant of authority:

a. Is a Special Power of Attorney coupled with an interest, is irrevocable, and shall survive the death of the undersigned Limited Partners.

b. May be exercised by each General Partner for each Limited Partner by a facsimile signature of the General Partner, or by listing all of the Limited Partners executing any instrument with a single signature of the General Partner acting as Attorney-in-Fact for all of them.

c. Shall survive the delivery of an assignment by a Limited Partner of the whole or any portion of his interest; except that where the assignee thereof has been approved by the General Partner for admission to the Partnership as a substituted Limited Partner, the power of attorney shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, acknowledge and file any instrument necessary to effect such substitution.

d. The undersigned Limited Partner authorizes said attorney to take any further action which said attorney shall consider necessary or convenient in connection with any of the foregoing, hereby giving said attorney full power and authority to do any perform each and every act and thing whatsoever requisite and necessary to be done in and about the foregoing as fully as said Limited Partner might or could do if personally present, and hereby ratifying and confirming all that said attorney shall lawfully do or cause to be done by virtue hereof.

e. Or a similar Power of Attorney may be one of the instruments which the General Partner under paragraph 14 hereof may require an assignee of a Limited Partner to execute as a condition of his admission as a substituted Limited Partner.

## 12. Books, Records, and reports.

(a) At all time during the continuance of the Partnership, the General Partner shall keep or cause to be kept full and true books of account, in which shall be entered fully and accurately each transaction of the Partnership. Such books of account, together with a certified copy of the certificate of Limited Partnership, and any amendments thereto, shall at all time be maintained at the principal office of the Partnership, and shall be open to the reasonable inspection and examination of the Partner or their duly authorized representatives.

(b) Annual statements of Partnership gross receipts and operating expense, as prepared by the Partnership's accountants, shall be transmitted to each of the Partners. Further, within a reasonable period after the close of each year, a report shall be transmitted to each partner indicating his share of the profits or loss of the Partnership for such year for Federal Income Tax purposes.

13. Bank Accounts. All funds of the Partnership are to be deposited in the Partnerships name, in such bank account or trust account as shall be designated by the General Partner. Withdrawals from any such bank account or trust account shall be made upon such signature as the General Partner may designate.

14. Substituted Limited Partners.

(a) Anything in this agreement to the contrary notwithstanding, no assignee of the whole or any portion of a Limited Partner's interest in the Partnership shall have the right to become a substituted Limited Partner in place of his assignor unless (1) his assignor shall designate such intention in the instrument of assignment, and (2) the written consent of the General Partner to such substitution shall be obtained, the granting or denial of which shall be within the sole and absolute discretion of such General Partner. However, the General Partners' failure or refusal to grant such consent shall not effect the validity and effectiveness of any such instrument as an assignment of the right to receive Partnership distributions applicable to such interest under this agreement, provided such instrument is in form satisfactory to the General Partner, a duly executed and acknowledged counterpart is filed with the Partnership, and the terms thereof are not in contravention of the provision of subparagraph (C) of this paragraph 14.

(b) Notwithstanding the granting of the aforementioned consent by the General Partner, the admission of an assignee as a substituted Limited Partner shall be further conditioned on (i) the assignment instrument being in form and substance satisfactory to the General Partner. (ii) the assignor and assignee named therein executing and acknowledging such other instrument or instruments as the General Partner may deem necessary or desirable to effectuate such admission, (iii) the assignee's written acceptance and adoption of all of the terms and provision of this agreement, as the same may have been amended, and (iv) such assignee paying or obligating himself to pay, as the General Partner may determine, all reasonable expenses connected with such admission.

(c) In no event shall a Limited Partnership interest or any portion thereof be assigned or transferred to a minor or incompetent. Any such attempted assignment or transfer shall be void and ineffectual and shall not bind the Partnership.

15. Expulsion of and Substitution of General Partner.

A. Expulsion.

(1) Upon compliance with the following conditions, a General Partner shall be expelled as, and a successor General Partner shall become, a General Partner of the Partnership.

(a) A vote of the majority in interest of the Limited Partners to expel a General Partner as General Partner or General Partner from the partnership.

(b) Election of a successor General Partner to continue the business of the Partnership, and

(c) Delivery to the expelled General Partner by such successor General Partner of written notice of compliance with the terms or sections 15.A. (1) (a) (b) (c) of this agreement, together with, at the option of such successor General Partner, either payment of the General Partner, or written notice of such successor General Partner's election to have such value paid to the General Partner out of profits pursuant to Section 15A (3) of this agreement.

(2) If the General Partner and the successor General Partner shall fail to agree on the fair market value of the General Partner's interest as General Partner, such value shall be determined by arbitration according to the rules then pertaining in the City of Anchorage, Alaska, of the American Arbitration Association, each appointing one arbitrator who will together appoint a third arbitrator.

(3) If the successor General Partner shall elect to pay the expelled General Partner for its interest out of profits, all profits allocated thereafter to the successor General Partner pursuant to Sections 9 and 23 of this agreement shall be paid by the Partnership directly to the expelled General Partner until he shall be paid in full for such interest and thereafter such profits shall be paid to the successor General Partner, except that if, upon termination or dissolution of the Partnership, such interest shall not have been paid for in full, all assets or proceeds applied to this agreement shall be paid first to the expelled General Partner until he shall be paid in full for such interest, and then to the successor General Partner.

(4) Upon expulsion, the General Partner shall cause an accounting to be prepared covering the transactions of the partnership since the end of the previous fiscal year.

(5) In the event of the expulsion of a General Partner, the term General Partner, as used in this agreement, shall mean any successor General Partner.

(6) In the event of the election of the successor General Partner to pay the expelled General Partner out of profits pursuant to Section 15A (3) of this agreement, the provisions of Section 9 and 23 of this agreement pertaining to the interest of the General Partner in profits and in proceeds or assets may not be amended or deleted until the expelled General Partner shall be paid in full for its interest pursuant to the terms of this section.

16. Withdrawal, Bankruptcy, Incompetency, or Death of General Partner, and Substitution Thereof.

In the event of the withdrawal, death or bankruptcy of either General Partner, the partnership shall be dissolved and terminated; provided, however, that the partnership may be reconstituted and continue upon affirmative vote of those General Partner and Limited Partners (other than the withdrawing, bankrupt or successor in interest to a deceased General Partner) entitled to at least ten % of the profits under this agreement. Should the Partners entitled to such percentage of profits in this Limited Partnership elect to continue the Partnership, the General Partner, or his successor in interest, shall be paid the fair market value of his interest in accordance with paragraphs 15A (1) (c), 15A (3) and 15A (6).

17. Encumbrance or Involuntary Transfer. No Limited Partner will allow his interest in the partnership property to be encumbered, hypothecated, attached, levied upon, liened, seized, or sold by operation of law without the written consent of the General Partner. If any Limited Partner allows his interest to be encumbered in any fashion, the General Partner shall notify such Limited Partner whose interest has been so encumbered to remove the lien or encumbrance within twenty (20) days. Failure to remove the lien or encumbrance within the time prescribed will constitute a breach of this partnership agreement and withdrawal of such partner from the partnership.

18. Withdrawals by Limited Partners. No Limited Partner shall have the right to withdraw or reduce his contribution to the capital of the Partnership. Such withdrawal may be accomplished



only pursuant to the provisions of paragraph 9 and 23 above, or as a result of the dissolution of the Partnership. Notwithstanding the foregoing, no part of the capital contribution of any Limited Partner shall be withdrawn unless all liabilities of the Partnership (except liabilities to the General Partner and to the Limited Partners on account of their contributions) have been paid, or unless the Partnership has assets sufficient to pay the same.

Each Limited Partner understands that if the General Partner distributes to him cash (or assets) which causes a reduction of his capital account in the Partnership below the stated capital of the Limited Partnership as specified in the Certificate of Limited Partnership then of record, at any time thereafter, each Limited Partner may be liable to the Partnership for any sum, not in excess of such return with interest, necessary to discharge the Partnership's liabilities to all creditors who extended credit or whose claims arose before such return.

No Limited Partner shall have the right to demand or receive property other than cash in return for his contribution, and no Limited Partner shall have priority over any other Limited Partner, either as to contributions of capital, or as to compensation by way of income, except as their interest may appear in the capital accounts of the Partnership.

19. Advances by a General Partner. The General Partner may advance any monies to the partnership required to pay operation expenses of the partnership and which are not initially funded from its gross income, such expenses shall include, but are not limited to, the balance or the purchase price of any property then owned by the Partnership and other expenses such as are enumerated in paragraph 8 above. The aggregate amount of such advances unused to meet expenses of the Partnership shall become an obligation of the Partnership to such General Partner, advancing same, and shall be repaid out of the gross income of the Partnership with interest at 8% per annum at such time as sufficient funds have been derived from the operation of the Partnership to permit such repayment without impairing the solvency of the Partnership, except that any such unpaid advances shall become immediately due and payable upon termination and dissolution of the Partnership. Such advances shall be deemed a loan by such General Partner to the Partnership and shall not be deemed a capital contribution.

20. Election with Regard to Basis of Substituted Limited Partner. The General Partner, in its sole discretion, may cause the Partnership to make or revoke the election referred to in Section 754 of the Internal Revenue Code of 1954, or any similar provisions enacted in lieu thereof.

21. Death of a Limited Partner. In the event of death of a Limited Partner, the Partnership shall be dissolved and terminated, provided however, that the Partnership may be continued if the General Partner so elect. In the event of such death, the personal representative of the deceased Limited Partner shall have all the rights of a Limited Partner to the Partnership to the extent of the deceased's interest therein, subject to the terms and conditions of this agreement; and his estate shall be liable for all his liabilities as a Limited Partner.

22. Allocation and Distribution of Profits, Losses and Distributions.

A. The terms "Net Profit" and "Net Losses", as used in this agreement, shall be defined to mean net profits and net losses as determined by generally accepted accounting principles. "Net Profits" and "Net Losses" as herein defined shall include capital gains and capital losses on Partnership transactions.

B. At the close of each taxable year of the Partnership, the net profits or the net losses of the Partnership shall be allocated as follows:

(1) All losses incurred by the Partnership shall be allocated to the Limited Partners and the General Partner pro rata in accordance with their respective capital accounts. (That is, to those partners, who, in fact, contributed to the partnership funds used in payment of expenses that resulted in said loss.) The losses incurred by the Partnership each year shall be allocated among such partners in the same proportion that their total capital contributions at the end of the year in which the loss was sustained bears to the total capital contribution of all partners at said time.

C. All profits from the Partnership operation shall be allocated to the General Partner and Limited Partners in accordance with paragraph 9 above. In the event that money shall be available for distribution among the partner as a return of capital by reason of mortgage refinancing, or any other means, all such monies shall be apportioned among the partners (both Limited and General) pro rata in the manner provided in paragraph 9 above.

D. The timing of the distributions of profits and/or capital shall be as determined by the General Partner in his absolute discretion at reasonable intervals.

E. Notwithstanding anything to the contrary contained herein, the liability of any Limited Partner for the losses of the Partnership shall in no event exceed, in the aggregate, the value of his contribution to the capital of the Partnership; provided, however, that each such Limited Partner shall be responsible and liable to the partnership for his contribution agreed to be made herein, and any failure to so make such contributions shall be a breach of this limited partnership agreement.

23. Amendment of Agreement. This agreement may be amended at any time by those partners (General or Limited) entitled to more than fifty percent (50%) of the profits of the partnership; provided that no such amendment shall decrease the interest of the General Partner in profits, losses and/or capital of the Partnership.

24. Notice. All notices under this agreement shall be in writing, and shall be given to the parties at the addresses herein set forth and to the Partnership at its principal office or at such other address as any of the parties may hereafter specify in the same manner.

25. Agreement in Counterparts. This agreement may be executed in several counterparts, and all so executed shall constitute one agreement, binding all parties hereto, notwithstanding that all the parties are not signatory to the original or the same counterpart.

26. Construction. This agreement shall be construed in accordance with the Laws of the State of Alaska.

\_\_\_\_\_

Batman D. Ronald F. Korman F. Korman

\_\_\_\_\_

*Ruth C. Plein-Hickel*

William H. & Elna A. Laxington

$\hat{\beta}_1 = \frac{\sum_{i=1}^n (x_i - \bar{x})(y_i - \bar{y})}{\sum_{i=1}^n (x_i - \bar{x})^2}$

Gilbert D. Newman ~~Gilbert D. Newman~~  
G. Brent D. OR KATHRYN P. NEWMAN

EXPERANCA A. RADOSEVIC

1000

LILLIAN NUZZOLESE

[illegible]

1. Susan Shaughnessy  
Susan Shaughnessy

William A. Wilson and  
Henriette A. Wilson

[illegible]

social Security Number

2 (two)

1 Cone)

i (one)

1 (3N5)

$\frac{1}{2}$  (one-half)

1 1/2 (ONE & ONE HALF)

$\frac{1}{2}$  (one half)

$1\frac{1}{2}$  (one & one half)

27. Real Estate Commission. The General Partner may acquire or dispose of property through the real estate firm (Alaskan Real Estate) with which he is associated. While other real estate firms may be used by the partnership, it is understood that, in all likelihood, Alaskan Real Estate will be used. In the event Alaskan Real Estate is used, said firm may receive a real estate commission amounting to up to ten per cent (10%) of the sale price of property acquired and that the General Partner through his association with Alaskan Real Estate would be benefited thereby.

28. Benefit. Except as herein otherwise provided to the contrary, this agreement shall be binding upon and inure to the benefit of the parties signatory hereto, their personal representatives and assigns.

29. IN WITNESS WHEREOF, The parties in interest hereto have executed this agreement effective the day and year first above written.

GENERAL PARTNER:

Paul L. Maney  
PAUL L. MANEY

LIMITED PARTNERS:

1. Robert C. Farkas  
Kathleen Farkas  
ROBERT AND KATHLEEN FARKAS

[REDACTED]  
Social Security Number

Regina Brezenstein  
REGINA BREZENSTEIN

[REDACTED]  
social Security Number

1. Betty R. Tingle & Houston Tingle  
BETTY R. AND HOUSTON TINGLE

[REDACTED]  
SOCIAL SECURITY NUMBER

Paul L. Maney  
PAUL L. MANEY

[REDACTED]  
Social Security Number

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Social Security Number

NUMBER OF UNITS:

1 1/2 (one & one-half)

1 (one)

1 (one)

1/2 (one-half)

\_\_\_\_\_

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 21 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska duly commissioned and sworn as such, personally appeared Exuperencia Rodriguez, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that she signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Meresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 21 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared William Muzzler, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that she signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Meresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 22 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commission and sworn as such, personally appeared Susan Shaugnessy, known to me and to me know to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that she signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Meresa Quick  
Notary Public in and for Alaska  
My Commission Expires: May 12, 1982

STATE OF ALASKA

THIRD JUDICIAL DISTRICT

) ss

THIS IS TO CERTIFY that on this 25 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska duly commissioned and sworn as such, personally appeared Betty R. Houston Tada, a Husband & Wife, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that they signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Merissa Quick  
Notary Public in and for Alaska  
My Commission Expires: May 12, 1982

STATE OF ALASKA

THIRD JUDICIAL DISTRICT

) ss

THIS IS TO CERTIFY that on this 24 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Oliver M. Miller, a married man, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that he signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Merissa Quick  
Notary Public in and for Alaska  
My Commission Expires: May 12, 1982

STATE OF ALASKA

THIRD JUDICIAL DISTRICT

) ss

THIS IS TO CERTIFY that on this 24 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Kathleen S. Miller, a married woman, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that she signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Merissa Quick  
Notary Public in and for Alaska  
My Commission Expires: May 12, 1982

) ss

)

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

*Herena Duck*  
Notary Public in and for Alaska  
My Commission Expires: My Commission Expires May 12, 1962

) ss

)

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

*Herasa Duck*  
Notary Public in and for Alaska  
My Commission Expires *May 12, 1992*

) .  
) SS

)

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Quirk  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 22 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Robert K. KorSMO, a Notary Public, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that he signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 22 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared William H. Wilson, a Notary Public, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that he signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 22 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Kathleen Lasker, a Notary Public, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that she signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82



STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 25 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska duly commissioned and sworn as such, personally appeared ROBERT C. FARKAS, a MARRIED MAN, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that HE signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Meresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 24 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Paul L. Marney, a \_\_\_\_\_, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that he signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Meresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 24 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commission and sworn as such, personally appeared PEGGY KREUZENSTEIN, a \_\_\_\_\_, known to me and to me know to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that SHE signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Meresa Quick  
Notary Public in and for Alaska  
My Commission Expires: 12 May 82

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 17 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska duly commissioned and sworn as such, personally appeared William M. Williams, a married man, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that He signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Quick  
Notary Public in and for Alaska  
My Commission Expires: May 12, 1981

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 17 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Pat KORSING, a MARRIED WOMAN, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that She signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Quick  
Notary Public in and for Alaska  
My Commission Expires: May 12, 1981

STATE OF ALASKA )  
 ) ss  
THIRD JUDICIAL DISTRICT )

THIS IS TO CERTIFY that on this 18 day of May, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Beth P. Mizelle, a MARRIED WOMAN, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that She signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Quick  
Notary Public in and for Alaska  
My Commission Expires: May 12, 1981

B. May be exercised by each such General Partner for each Limited Partner by a facsimile signature of each such General Partner, or by listing all of the Limited Partners executing any instrument with a single signature of the General Partner acting as attorney-in-fact for all of them;

C. Shall survive the delivery of an assignment by a Limited Partner of the whole or any portion of his interest; except that where the assignee thereof has been approved by the General Partner for admission to the Partnership as a substituted Limited Partner, the Power of Attorney shall survive the delivery of such assignment for the sole purpose of enabling the General Partner to execute, acknowledge and file any instrument necessary to effect such substitution.

D. The undersigned Limited Partner authorizes said attorney to take any further action which said attorney shall consider necessary or convenient in connection with any of the foregoing, hereby giving said attorney full power and authority to do and perform each and every act and thing whatsoever requisite and necessary to be done in and about the foregoing as fully as said Limited Partner might or could do if personally present, and hereby ratifying and confirming all that said attorney shall lawfully do or cause to be done by virtue hereof.

5. You are to hold the funds delivered by the undersigned in your trust account until filing of the Limited Partnership Agreement or a certificate of Limited Partnership. Thereafter, such funds will be deposited in the Partnership account.

6. Title to the units purchased by the undersigned should be as follows:

Ruth P. Mizelle and Olin H. Mizelle

7. The undersigned acknowledges receipt of a copy of this subscription agreement and instrument of execution.

DATED: March 9, 1979

Ruth P. Mizelle

STATE OF ALASKA                    )  
  ) ss  
THIRD JUDICIAL DISTRICT        )

THIS IS TO CERTIFY that on this 9 day of March, 1979, before me, the undersigned, a Notary Public in and for the State of Alaska, duly commissioned and sworn as such, personally appeared Ruth P. Mizelle, known to me and to me known to be the individual described in and who executed the foregoing instrument, and he acknowledged to me that he signed and sealed the same freely and voluntarily for the uses and purposes therein mentioned.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year first hereinabove written.

Theresa Zwick  
Notary Public in and for Alaska  
My commission expires: May 12, 1982